

Message Text

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PAGE 01 KINSHA 09227 260925Z

ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-10 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02

LAB-04 SIL-01 OMB-01 PA-02 /055 W

-----119483 262253Z /61

R 251445Z AUG 78

FM AMEMBASSY KINSHASA

TO USINFO WASHDC

INFO SECSTATE WASHDC 1640

UNCLAS KINSHASA 9227

STATE FOR AF/P

E.O. 11652: N/A

TAGS: N/A

SUBJECT: MEDIA REACTION: THE U.S. DOLLARS

1. KINSHASA DAILY ELIMA FRONT PAGE ARTICLE AUGUST 24 APPRAISES THE IMPACT OF THE DINAMICS OF THE INTERNATIONAL EXCHANGE MARKET ON THE U.S. DOLLAR AND THE FATE OF THE LATTER AS IT IS RELATED TO THE ECONOMIES OF OTHER COUNTRIES. UNIVERSITY OF ZAIRE ECONOMICS PROFESSOR NGIMBI SAYS U.S. OFFICIALS HAD DELIBERATELY AVOIDED TAKING ANY ACTION THAT WOULD HELD TO STOP THE STEADY DECLINE OF THE DOLLAR. "AMERICANS", ARGUES PROFESSOR NGIMBI, "KNEW THAT EVEN IF THEY DID NOTHING TO STRENGTHEN THE WEAKENING DOLLAR, THE DOLLAR COULD STILL MAKE A COME-BACK THROUGH THE RESULTING INCREASED SALES OF U.S. GOODS WHICH, BECAUSE OF THE DECLINING VALUE OF THE DOLLAR, WOULD BECOME CHEAP OVERSEAS, LEADING TO INCREASED PRODUCTION IN THE U.S. AND THE CREATION OF MORE JOBS".

2. MR. NGIMBI POINTS OUT THAT DESPITE THESE ADVANTAGES, PRESIDENT CARTER WAS FORCED TO TAKE SOME MEASURES AIMED AT STABILIZING THE DOLLAR BECAUSE OTHER COUNTRIES WERE LIKELY TO TAKE APPROPRIATE MEASURES THAT WOULD PROTECT THEIR ECONOMIES FROM BEING FLOODED WITH AMERICAN GOODS.

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3. ARTICLE ENDS BY NOTING THAT THE CARTER ADMINISTRATION'S ACTION IS HAVING THE DESIRED EFFECT: THE DOLLAR HAS LATELY BEEN STEADILY MARKING POINTS EVERYWHERE EXCEPT ON THE TOKYO EXCHANGE MARKET". ITEM.

DUMAS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 25 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Expiration:
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Format: TEL
From: KINSHASA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780824/aaaaatvi.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8c34105c-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
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Review Withdrawn Fields: n/a
SAS ID: 1623236
Secure: OPEN
Status: NATIVE
Subject: MEDIA REACTION: THE U.S. DOLLARS
TAGS: EFIN, SOPN, US, CG
To: ICA
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/8c34105c-c288-dd11-92da-001cc4696bcc
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